Hon'ble Mr. Justice J. K. Mathur, Judge, High Court of Allahabad—Member.

Shri N. N. Vohra, Secretary, Department of Justice—Member.

Shri N. R. Ranganathan, Secretary, Ministry of Personnel, Public Grievances and Pensions—Member.

Shri K. Venkatesan, Secretary, Department of Expenditure, Ministry of Finance—Member.

Shri M. S. A. Siddiqui, Registrar General, Supreme Court of India—Convener.

Second Meeting: The second meeting was held on 13th August, 1993 at 5.00 p.m. in the Judges' Lounge in Supreme Court of India, New Delhi. The following members were present:

Hon'ble the Chief Justice of India.

Hon'ble Mr. Justice S. R. Pandian.

Hon'ble Mr. Justice S. C. Agarwal.

Hon'ble Mr. Justice M. K. Mukherjee.

Hon'ble Mr. Justice J. K. Mathur.

Dr. P. C. Rao, Secretary, Department of Legal Affairs.

Shri K. Venkatesan, Secretary, Department of Expenditure Ministry of Finance.

Prof. N. R. Madhava Menon, Director, National Law School of India, University of Bangalore.

Shri M.S.A. Siddiqui, Registrar General, Supreme Court of India.

Merger of Lipton and Brooke Bond

3184. MAULANA OBAIDULLAH KHAN AZMI: Will the PRIME MINISTER be pleased to state :

(a) whether it is a fact that Lipton and Brooke Bond companies have merged with each other;

(b) if so, what are the details thereof; and the terms and conditions worked out by them;

(c) whether Government's prior approval/permission was obtained;

(d) if so, under what provision of the Law;

(e) whether the merger will encourage monopolistic tendencies and will hurt other competitors as well as consumers; and

(f) if so, the details thereof and Government's reaction thereto and the steps Government propose to take to put a check on such tendencies of big companies?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) to (d) Yes, Sir.

(e) and (f) The mergers/amalgamation of Companies require the approval of the respective High Courts under Section 391|394 of the Companies Act, 1956. Sections 23 and 24 of the M.R.T.P. Act, The amalgamation of Lipton Limited with Brooke Bond India Limited under Section 391/394 of the Companies Act, 1956 was approved on 15-12-1993 by Hon'ble High Court at Calcutta. As per scheme of amalgamation, the same is effective from 1-7-1993 and the transferee company shall allot to the shareholders of Lipton India Limited 9 equity shares of Rs. 10/- each of M/s. Brooke Bond India Limited as fully paid up for every 10 equity shares of Rs. 10/- each held by them in Lipton India Limited. The approval of the Central Government for amalgamation is not required under the Companies Act, 1969, have been omitted by the M.R.T.P. (Amendment) Act, 1991, with effect from 27-9-1991. The M.R.T.P. Commission is, however, empowered to look into the allegations relating to the monopolistic restrictive and unfair trade practices under he provisions of the said Act.

Merger of Hindustan Lever Ltd. and TOMCO

3185. MAULANA OBAIDULLAH KHAN AZMI: Will the PRIME MINISTER be pleased to state :